



DAILY STOCK MARKET NEWS

TUESDAY, FEBRUARY 20, 2024



Daily Stock Market News

TUESDAY, FEBRUARY 20, 2024

DSE INDEX SUMMARY

Index	19-Feb-24	18-Feb-24	Point Change	% Change
DSEX	6258.98	6283.24	-24.252	-0.386%
DSES	1361.32	1368.83	-7.508	-0.549%
DSE30	2131.28	2129.28	1.998	0.094%

CSE Index Summary

Index	19-Feb-2024	18-Feb-2024	Point Change	% Change
CS50	1279.64	1285.01	-5.370	-0.42%
CS30	13360.78	13401.02	-40.240	-0.3003%
CSCX	1152.63	1161.55	-8.920	-0.77%

Market Overview of 19-February-2024:

The market closed in red today. The benchmark index DSEX (- 0.39%) lost 24.25 points and closed at 6,258.98. The blue-chip index DS30 (+0.09%), the Shariah-based index DSES (- 0.55%), and the large-cap index CDSET (-0.19%) closed at 2,131.28, 1,361.32, and 1,187.85 points, respectively. Most of the large-cap sectors posted negative performance today. Engineering experienced the highest loss of 1.64% followed by Telecommunication (-1.21%), Pharmaceutical (-0.40%), Fuel & Power (-0.38%), Food & Allied (-0.18%), Bank (+0.06%), and NBF (+0.31%), respectively. Block trades contributed 3.4% of the overall market turnover. Orion Infusion Ltd. (-4.0%) was the most traded share with a turnover of BDT 419 million.

IMPORTANT NATIONAL & INTERNATIONAL NEWS

Chinese Stocks Fall as Traders Shrug off Rate Cut: Markets Wrap

Chinese equities slipped as a reduction in the nation's mortgage reference rate failed to dispel the gloom surrounding the world's no. 2 economy. The dollar tracked a rise in US yields.

Source : *Bloomberg ASIA Edition*

Wall Street Banks Near Sale of Visible Alpha to S&P, FT Reports

S&P Global Inc. is close to a deal to buy research platform Visible Alpha for more than \$500 million from a consortium of investment banks including Goldman Sachs Group Inc., the Financial Times reported.

Source : *Bloomberg US Edition*

ADB plans USD 500 Mn budget support to bolster social resilience

The Asian Development Bank (ADB) is likely to provide a US\$500 million policy-based loan in two phases by June next year as budget support to strengthen the social resilience of people in Bangladesh, officials said. A fact-finding mission of the Manila-based lender will visit Dhaka next week, led by Hiroko Uchimura-Shiroishi

Source: *The Financial Express*

M&A transactions amounted to at least USD 2.5 Bn in 18 years

Bangladesh registered at least \$2.5 billion in funding from investors for mergers and acquisitions (M&A) of firms since 2005, according to a recent study, which says there is room for growth in terms of M&A in Bangladesh although the volume is modest in comparison with regional counterparts.

Source: *The Daily Star*

Enroll financial institution employees in universal pension scheme: Cenbank

The Bangladesh Bank has instructed all financial institutions in the country to bring their employees and officials under universal pension coverage. The Financial Institutions and Market Department of the central bank issued a notification in this regard on Monday, which was sent to the managing directors and chief executives

Source: *The Business Standard*

Credit card spending abroad rose 19% in Dec

Bangladeshis travelling abroad spent Tk 579 crore in December last year to buy goods and services, up 19 percent from a month ago, Bangladesh Bank data showed. In November, the expenditure by Bangladeshis abroad stood at Tk 487 crore. It was Tk 413 crore in January last year and Tk 388 crore in June. Bangladeshi nationals can spend up to \$12,000 per year abroad using credit cards or by taking cash with them when travelling.

Source: *The Daily Star*

Daily Stock Market News

TUESDAY, FEBRUARY 20, 2024



Foreign Loan: Repayment cross USD 4 Bn for first time

Foreign loan repayment, which was hovering around \$3 billion since fiscal 2012-13, crossed the \$4 billion-mark for the first time last fiscal year on the back of high interest payments and short-term loans in the power and energy sector.

Source : *The Daily Star*

RMG | Single month RMG export hits historic high

Bangladesh made the highest amount of garment shipment in a single month in January riding on the rebounding global economy and revival of the export. In fact, January 2024 stands unique for its highest export turnover in a single month in the country's history, according to Bangladesh Garment Manufacturers

Source : *The Daily Star*

INSURANCE | IDRA rolls out policyholder protection measures

Source : *The Daily Star*

IMPORTANT STOCK MARKET NEWS

CITYGENINS, CRYSTALINS | City General Ins, Crystal Ins post higher profit

Two general insurers -- City General Insurance and Crystal Insurance -- have recorded significant profit growth in 2023, buoyed by improved underwriting performance and higher interest income. The City General Insurance witnessed a 34 per cent surge in profit year-on-year to Tk 206 million in 2023, up from Tk 153 million a year

Source : *The Financial Express*

SEAPEARL | BSEC allows Sea Pearl to convert BDT 1.2 Bn bond into shares

The Bangladesh Securities and Exchange Commission (BSEC) has recently conditionally allowed Sea Pearl Beach Resort & Spa to convert bonds worth BDT 1.2 Bn into ordinary shares after its request after failing to repay its bondholder.

Source : *The Business Standard*

LANKABAFIN | LankaBangla Finance to issue BDT 3 Bn bond

LankaBangla Finance PLC today said its board has approved the issuance of a zero-coupon bond to raise Tk 300 crore. The non-convertible zero-coupon bond (3rd Issue) will be issued in a face value on the Alternative Trading Board, said the non-bank financial institution in a post on the Dhaka Stock Exchange. A zero-coupon bond is a debt security that does not pay interest but instead trades at a deep discount

Source: *The Daily Star*

DOREENPWR | Doreen gets approval to restart Narsingdi power plant

Private electricity producer Doreen Power Generations and Systems Ltd is set to restart its Narsingdi power plant, which suspended power output in December last year. In a filing to the Dhaka Stock Exchange, Doreen said the Bangladesh Rural Electrification Board (BREB) approved the resumption of the 22-megawatt plant as per the terms and tariff schedule of the existing power purchase agreement.

Source: *The Daily Star*

NORTHERN: Inspection of the factory premises and head office

A team of Dhaka Stock Exchange Limited (DSE) visited the factory premises on September 4, 2023 and head office on September 5, 2023 of Northern Jute Manufacturing Company Limited for inspection on their current operational status. The team could not enter into the factory premises of the company and could not perform the aforesaid inspection since the factory premises was fully closed. As well as, when visited the head office located in Dhaka, it was found that the head office premises has been using by OMC Limited.

Source: *DSE NEWS*